GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1960
ANSWERED ON:29.11.2002
INCOME TAX DEFAULTERS
PRABODH PANDA

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the top twenty individuals and corporate bodies who have defaulted in paying income tax in recent past;

(b) whether the Government are considering to make the recovery of income tax; and

(c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY (AFFAIRS SHRI GINGEE N. RAMACHANDRAN)

a) A list of top twenty individuals and corporate bodies with maximum Income Tax arrears as on 30.6.2002 is given in Annexure.

(b)&(c) Recovery of tax is being effected through the machinery as provided under Chapter XVII and Second Scheduleof the Income Tax Act, 1961. The measures include, inter-alia, issuance of statutory notice U/s 220(2), charging of interest and levy of penalty for non-payment of dues, attachment of bank accounts of defaulters and amounts owed by debtors to such defaulters, attachment and sale of movable and immovable properties of the defaulters, arrest of the defaulter and his detention in prison, appointing a receiver for the management of the defaulter`s movable and immovable properties, etc.

Annexure referred to in part (a) of the Reply to the Lok Sabha Unstarred Question No. 1960 for 29.11.2002

S.NO.	NAME	As on 30-6-2002 (Rs. in crores)
1	SHRI HARSHAD S. MEHTA (I.T.)	5429.57
2	A.D. NAROTTAM (I.T.)	3564.02
3	SAHARA INDIA FINANCIAL CORPN. LTD.	3192.54
4	SHRI HITEN P. DALAL	2086.98
5	NORTHERN COAL FIELDS	1857.87
6	SAHARA INDIA MUTUAL BENEFIT CO. LTD.	1002.72
7	SHAW WALLACE CO. LTD.	944.69
8	SHRI BHUPINDER C. DALAL (I.T.)	745.54
9	MARUTI UDYOG LTD.	739.88
10	INDUSTRIAL DEVELOPMENT BANK OF INDIA	737.39
11	SHRI ASHWIN S. MEHTA	640.63
12	VIDESH SANCHAR NIGAM LTD.	569.50
13	SHRI S. RAMASWAMY	564.88
14	M/S GROWMORE RESERCH & ASSET MNGT. LTD.	402.67
15	ROLEX HOLDINGS LTD.	389.96
16	SAHARA INDIA AIRLINES LTD.	383.58
17	MAX TELECOM VENTURES LTD.	370.53
18	GTC INDUSTRIES LTD.	367.22
19	TRIUMPH INTERNATIONAL LTD.	342.88
20	GANAPATI EXP.	326.14
	Total	24659.19